

## FINANCE AND COMMERCE

Special Dispatches to The Bee.

## FINANCIAL.

**NEW YORK.** July 31.

Governments were irregular, and in the main 10% per cent lower. The largest transactions in railroad bonds were Texas & Pacific first (the Grande division) at \$119.91%; the next in Erie second consols at \$98.93%; and the next in Milwaukee & St. Paul firsts (Southern Minnesota division) at 108%. Sales of other issues were small, and it continues to be difficult to fill round orders for any of the choice issues of the old roads, at anything like current quotations.

The stock market opened rather strong but it soon became apparent active efforts were to be made to bring about a downward reaction with as little loss of stock as possible. The result of fluctuations up to about 1 o'clock was a fractional decline in active stocks and a larger one in some of the specialties. The determination of some leading speculators to force a downward reaction in the stock market was fully developed in the last hour, when as an aid to the movement the rates for call loans on stocks were bid up from 36% to 8 per cent, and this notwithstanding that moreover the treasury begins the payment of \$18,500,000 cash. The stock market in the last hour was freely sold down, chiefly on short sales, and it was given out the market was to be kept weak and unsettled for a day or two more. If in the main it is to continue a "full market," then such reaction as is promised will work in favor of higher prices. Among those anxious for reaction and working for it is the belief in higher prices early in August. The lowest prices of the day were made about 2:40 o'clock, from which time until the close there was a fractional recovery and the market closed strong.

Money was active and loaned open from 3% per cent per annum and down to 4%, closing at 5@6.

Prime mercantile paper, 5@6%.

Sterling exchange—bankers' bills steady at 4 85%; sterling exchange, demand, 4 88%;

## GOVERNMENTS.

6's.....	101 1/2
5's.....	101 1/2
4 1/2's.....	111 1/2
Treasury 9's of 1893.....	130

## STOCKS.

The following were the closing bids:

Alam Express	Kansas & Texas	50%
Preferred.....	11 1/2	100
A. & M. Co., 1st Cent.	108	100
American.....	94	100
B. C. R. & N. 81	81	100
Canada S. 62	62	100
C. U. I. O. 15	15	100
Central Pac. 55	55	100
C. A. 139	139	100
C. & Q. 130	130	100
C. St. L. O. 78	78	100
D. & R. G. 61	61	100
Panama 165	165	100
Preferred.....	100	100
F. W. & C. 130	130	100
H. & St. J. 188	188	100
Preferred.....	93	100
San Fran. 52	52	100
St. Paul.....	120	100
Hartford.....	200	100
Illinois Cent. 137	137	100
I. B. & W. 400	400	100

## THE BRITISH GRAIN TRADE.

LONDON, July 31.

The Mark Lane Express review of the British grain trade says:

The weather was unfavorable until the close of the last week. Hardly any home grown wheat was offered. What remains is 78 per cent higher than foreign. Trade in foreign is checked by finer weather, large supplies and the report of declining prices in America. There were some occasional concessions to buyers.

Flour was dull and quiet but comparatively steady.

Oats declined because of large arrivals off the coast and trade was quiet; there were four fresh arrivals and five sales; four cargoes were withdrawn.

Wheat on passage closed with a downward tendency.

Sales of English wheat during the week, 10,237 quarters at 50s per quarter, against 13,230 quarters at 47d per quarter in the corresponding week of last year.

## Clearing House Exchanges.

LONDON, July 31.

The following is the amount total of gross exchanges at twenty-six leading clearing houses in the United States, twenty-five for the week ending July 29, and one (Louisville) for the week ending July 31; total, \$1,233,340,322—total of New York, \$233,045,993; Columbus and Portland not included in the totals. The exhibit this week, while not showing any remarkable gains in the leading business centers, is still quite satisfactory in comparison with the corresponding week of last year, showing a gain at all but very few leading points.

The aggregate clearings for the week just closed in \$1,233,340,322, against \$1,233,665,65 in the previous week. Compared with the corresponding week of last year the clearings show a percentage of increase of 2.5 per cent against a percentage of increase of 4.5 last week and 8.2 the previous week. Nearly all the manufacturing cities continue to show a large increase.

## COMMERCIAL.

## Our Western Market.

THE DAILY BEE, July 31.

The only changes reported in the market today are as follows:

Rye declined 1d.

## Local Grain Outlays.

WHEAT.—Set No. 2 85¢; set No. 3, 86¢; No. 4, 87¢; No. 5, 88¢; No. 6, 89¢.

BAKING.—Set No. 2, 88¢; No. 3, 89¢.

COKE.—Cash, 12¢.

COAL.—Cash, 5¢.

STRAIGHT PRICES.—Corn, 5¢; oats, 5¢.

PRODUCE AND PROVISIONS.

POTATOES—10¢ per bushel.

ONIONS—\$1.00 per bushel.

LEAVES.—Set No. 1, 10¢.

THE PLANT.—Set No. 1, 10¢.

LETTUCE.—Per head, 25¢.

NEAR NEIGHBORS.—Per box, \$1.00.

BUTTER.—Choice country, 18¢.

MEATS.—Beef, 30¢ per lb.

POULTRY.—Set No. 1, 10¢.

FLOUR.—JOBMING PRICE—Best Minnesota potato, 47¢; Jack Frost, 47¢; Shewee fancy, 57¢; California "Flour," 3 7/8; Triumph, spring, 3 7/8; rye flour, 3 2/8; rye, Graham, 3 7/8; wheat Graham, 2 2/8; hay, 6 6/8—50 per cent; baled, 10¢ to 10¢; chipped feed, 10¢; chopped corn, 10¢; bran, 10¢ per cent; straw, 4¢ per ton; hay, 10¢ to 10¢.

GROCERS List.

CHOCOLATE.—Van Crewe, 12¢.

COFFEE.—Imported, 60¢ per lb.

TEA.—Imported, 60¢ per lb.

COFFEE.—Set No. 1, 10¢.

COFFEE.—Set No. 1, 10¢.